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Electronically Filed February 14, 2023

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11 **UNITED STATES BANKRUPTCY COURT**

12 **DISTRICT OF NEVADA**

13 In re

Case No. BK-23-10423-mkn

14 CASH CLOUD, INC.,
15 dba COIN CLOUD,

Chapter 11

16 Debtor.

17 **DECLARATION OF PAUL HUYGENS
IN SUPPORT OF OMNIBUS REPLY IN
SUPPORT OF MOTION FOR INTERIM
AND FINAL ORDERS:**

18 **(I) AUTHORIZING DEBTOR TO
OBTAIN POST-PETITION SENIOR
SECURED, SUPERPRIORITY
FINANCING; (II) GRANTING LIENS
AND SUPERPRIORITY CLAIMS;
(III) MODIFYING THE AUTOMATIC
STAY; (IV) SCHEDULING FINAL
HEARING; AND (V) GRANTING
RELATED RELIEF**

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23 Hearing Date: February 15, 2023
24 Hearing Time: 10:30 a.m.
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FOX ROTHSCHILD LLP
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I, Paul Huygens, declare under penalty of perjury as follows:

1. I am over the age of 18, am mentally competent, have personal knowledge of the facts in this matter, except where stated as based upon information and belief, and if called upon to testify, could and would do so.

2. I make this Declaration in support of the *Omnibus Reply in Support of the Motion for Interim and Final Orders (I) Authorizing Debtor to Obtain Post-Petition Senior Secured, Superpriority Financing; (II) Granting Liens and Superpriority Claims; (III) Modifying the Automatic Stay; (IV) Scheduling Final Hearing; and (V) Granting Related Relief*(the “Reply”)¹ filed by Cash Cloud, Inc. dba Coin Cloud (“Debtor”).

3. I am a principal of Province, LLC (“Province”). Province’s professionals have extensive experience and a national reputation in providing the type of services required by Debtor in this Chapter 11 Case. With a breadth of experience in complex restructuring matters and finance, its professionals advise debtors, shareholders, equity committees, lenders, and creditors in Chapter 11 proceedings, compiling an impressive track record of debtor and creditor advisory assignments. Province has professionals with the ability to act as expert witnesses in litigation matters on such issues as economic damages and valuation, and has professionals with substantial experience in recovery of assets for creditors in cases similar to this Chapter 11 Case.

4. If the Debtor does not receive a minimum of \$2,500,000 in DIP Financing, the Debtor will be unable, among other things, to make payments under its host and other operating agreements (for placement of the DCMs in stores, malls, etc.), to pay for collection of cash from the DCMs via its armored carriers, to make payroll, and to set aside professional and other costs associated with the bankruptcy as they're incurred. In short, in the absence of the DIP Financing, the Debtor will be required to close its operations in the immediate future.

5. As set forth in the revised budget attached hereto as **Exhibit A**, after receipt of the full amount of the DIP Financing, which will be used to right-size the Debtor's business and fund the costs of bankruptcy (allowing the Debtor to reject non-profitable host agreements and restructure

¹ Capitalized terms not defined herein shall have the meanings ascribed to them in the Reply.

1 prepetition debt and other liabilities, while seeking exit financing), the Debtor projects it will produce
2 positive cash flow from operations. See Exhibit A, line 17.

3 6. Province used the book value of the Debtor's assets to calculate the current value of
4 the Secured Creditors' collateral for purposes of the DIP Motion.

I declare, under penalty of perjury of the laws of the United States of America, that the foregoing statements are true and correct to the best of my knowledge, information and belief.

7 Executed this 14th day of February, 2023.

Paul Huygens

Paul Huygens

EXHIBIT A

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